



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending June 8, 2018	Week Ago	Month Ago	Year Ago
Feedlot Margin (\$ / head)	\$17.62	\$42.16	\$92.31	\$478.00
Choice Steers (5-Area Direct, \$ / cwt)	114.66	110.32	121.21	136.15
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	141.91	136.82	143.59	160.45
Against this Week's Marketing	149.87	149.87	152.53	132.50
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	287.36	296.44	288.68	287.36
Against this Week's Marketing	276.47	276.14	272.18	257.83
Total Cost (\$ / head)				
For this Week's Feedlot Placement	1,526.08	1,494.00	1,541.04	1,672.72
Against this Week's Marketing	1,578.42	1,578.09	1,594.45	1,415.67
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	109.61	107.29	110.69	120.20
Against this Week's Marketing	113.39	113.36	114.55	101.64
Packer Margin (\$ / head)	\$331.26	\$368.78	\$218.06	\$210.31
Choice Steers (TX-OK Negotiated Cash, \$ cwt)	114.66	110.32	121.21	136.15
Beef Cutout ¹ (\$ / cwt)	222.73	223.66	226.75	244.15
Drop Credit ² (\$/hd)	135.70	137.69	142.39	165.93
Relative Feeding Cost (against current mktg week)				
Feeder Steer	73.59%	73.60%	74.14%	72.54%
Feed	17.52%	17.50%	17.07%	18.21%
	2018*	2017	2016	2015
Cow-Calf Margin ³ (\$ / cow)	\$127.90	\$157.99	\$172.68	\$438.39
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$51.00	\$223.54	(\$4.25)	(\$110.50)
Packer Margin (\$ / head)	\$146.56	\$120.64	\$113.85	\$31.60
¹ Adjusted for percentage Choice and Select.				
² Per head value adjusted for yield.				
³ Based on Sterling Marketing revenue and cost of production projections.				



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry

©Sterling Marketing, Inc. 1991-2018

John Nalivka 541-473-3266 jnalivka@fmtc.com